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FOREIGN CAPITAL

September, 1918

The Difference between Aims and Acts—Should Foreign Capital be allowed in British Industry?—The Supremacy of London and National Trade—No Need to fear German Capital—We shall need all we can get—Foreign Shares in British Companies—Can and should the Disclosure of Foreign Ownership be forced?—The Difficulties of the Problem—Aliens and British Shipping—The Position of "Key" Industries—Freedom to Import and Export Capital our Best Policy.

MANY things that are now happening must be tickling the sardonic humour of the Muse of History. The majority of the civilised Powers are banded together to overthrow a menace to civilisation, carrying on a war which, it is hoped, is to produce a state of things in which mankind, purged of the evil spirits of militarism and aggression, is to start on a new order of co-operation. At the same time, while we are engaged in fighting under banners with these noble ideals inscribed on them, a large number of citizens of this country are airing proposals aimed at restrictions upon Our intercourse with other nations, especially in the economic sphere. In last month's issue of this Journal a very interesting article, signed "Veritas/* discussed the question as to how far it was in the power of the Allies to make use of the